

**ACC LIMITED**  
 CIN: L26940MH1936PLC002515  
 Registered Office : Cement House,  
 121, Mahatshi Karve Road, Mumbai - 400 020  
 Tel. No.: 022-33024321; Fax No.: 022-66317456; Website: www.acclimited.com; e-mail: ACC-InvestorSupport@acclimited.com

**PART I****Statement of Standalone Unaudited Results for the Quarter and Nine months Ended 30-09-2015**

(₹ in Lakhs)

Particulars	3 months ended 30-09-2015 Unaudited	Preceding 3 months ended 30-06-2015 Unaudited	Corresponding 3 months ended 30-09-2014 Unaudited	Year to date figures for current period ended 30-09-2015 Unaudited	Year to date figures for the previous period ended 30-09-2014 Unaudited	Previous year ended 31-12-2014 Audited
<b>1 Income from operations</b>						
a) Net sales / Income from operations (Net of excise duty)	2,74,000	2,96,121	2,74,187	8,58,665	8,71,800	11,48,105
b) Other operating income (Refer Note - 3)	4,982	5,404	7,259	29,855	18,252	25,716
<b>Total income from operations (net)</b>	<b>2,78,982</b>	<b>3,01,525</b>	<b>2,81,446</b>	<b>8,88,520</b>	<b>8,90,052</b>	<b>11,73,821</b>
<b>2 Expenses</b>						
a) Cost of materials consumed	41,767	45,690	43,031	1,33,827	1,32,783	1,78,831
b) Purchases of stock-in-trade	2,248	2,810	5,726	8,659	14,325	19,433
c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(4,503)	1,793	(7,570)	(10,044)	(1,686)	(1,128)
d) Employee benefits expense	16,601	20,026	19,152	53,723	55,424	74,659
e) Depreciation and amortisation expense	16,070	16,566	13,933	49,619	41,359	55,758
f) Power and Fuel	61,832	61,005	62,528	1,84,976	1,85,519	2,44,182
g) Freight and Forwarding expense	61,293	73,965	59,606	2,03,848	1,93,909	2,59,833
h) Other expenses (Refer Note - 6)	68,382	62,883	61,118	1,87,982	1,84,397	2,47,285
<b>Total expenses</b>	<b>2,63,690</b>	<b>2,84,738</b>	<b>2,57,524</b>	<b>8,12,590</b>	<b>8,06,030</b>	<b>10,78,853</b>
<b>3 Profit from operations before other income, finance costs and exceptional item (1-2)</b>	<b>15,292</b>	<b>16,787</b>	<b>23,922</b>	<b>75,930</b>	<b>84,022</b>	<b>94,968</b>
<b>4 Other Income {Refer Note - 2(a)}</b>	<b>1,795</b>	<b>2,345</b>	<b>4,883</b>	<b>10,049</b>	<b>22,535</b>	<b>26,828</b>
<b>5 Profit from ordinary activities before finance costs and exceptional item (3+4)</b>	<b>17,087</b>	<b>19,132</b>	<b>28,805</b>	<b>85,979</b>	<b>1,06,557</b>	<b>1,21,796</b>
<b>6 Finance costs</b>	<b>1,499</b>	<b>1,427</b>	<b>1,571</b>	<b>5,189</b>	<b>6,966</b>	<b>8,276</b>
<b>7 Profit from ordinary activities after finance costs but before exceptional item (5-6)</b>	<b>15,588</b>	<b>17,705</b>	<b>27,234</b>	<b>80,790</b>	<b>99,591</b>	<b>1,13,520</b>
<b>8 Exceptional item (Refer Note - 5)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>15,317</b>	<b>-</b>	<b>-</b>
<b>9 Profit before tax (7-8)</b>	<b>15,588</b>	<b>17,705</b>	<b>27,234</b>	<b>65,473</b>	<b>99,591</b>	<b>1,13,520</b>
<b>10 Tax expense {Refer Note - 2(b)}</b>	<b>3,885</b>	<b>4,564</b>	<b>6,743</b>	<b>16,574</b>	<b>15,125</b>	<b>(3,309)</b>
<b>11 Net Profit for the period (9-10)</b>	<b>11,703</b>	<b>13,141</b>	<b>20,491</b>	<b>48,899</b>	<b>84,466</b>	<b>1,16,829</b>

SIGNED FOR IDENTIFICATION

BY

S R B C &amp; CO LLP

MUMBAI

## PART I

Particulars	3 months ended	Preceding 3 months ended	Corresponding 3 months ended	Year to date figures for current period ended	Year to date figures for the previous period ended	Previous year ended
	30-09-2015 Unaudited	30-06-2015 Unaudited	30-09-2014 Unaudited	30-09-2015 Unaudited	30-09-2014 Unaudited	31-12-2014 Audited
12 Paid-up equity share capital (Face value per share ₹ 10)	18,795	18,795	18,795	18,795	18,795	18,795
13 Reserves excluding Revaluation Reserves as per balance sheet of previous accounting year						8,04,766
14 Earnings per share of ₹ 10 each (not annualised):						
a) Basic ₹	6.23	7.00	10.91	26.05	44.99	62.23
b) Diluted ₹	6.22	6.98	10.89	25.98	44.87	62.06

## PART II

Select Information for the Quarter and Nine months ended 30-9-2015

PARTICULARS OF SHAREHOLDING						
1 Public shareholding						
Number of shares	9,33,16,236	9,33,16,236	9,33,16,236	9,33,16,236	9,33,16,236	9,33,16,236
Percentage of shareholding	49.70%	49.70%	49.70%	49.70%	49.70%	49.70%
2 Promoters and Promoter Group Shareholding						
a) Pledged / Encumbered						
Number of shares	-	-	-	-	-	-
Percentage of shares	-	-	-	-	-	-
(as a % of the total shareholding of promoter and promoter group)						
Percentage of shares	-	-	-	-	-	-
(as a % of the total share capital of the Company)						
b) Non - encumbered						
Number of shares	9,44,29,120	9,44,29,120	9,44,29,120	9,44,29,120	9,44,29,120	9,44,29,120
Percentage of shares	100%	100%	100%	100%	100%	100%
(as a % of the total shareholding of promoter and promoter group)						
Percentage of shares	50.30%	50.30%	50.30%	50.30%	50.30%	50.30%
(as a % of the total share capital of the Company)						

SIGNED FOR IDENTIFICATION  
BY

✱

S R B C & CO LLP  
MUMBAI



Particulars	3 months ended 30-09-2015
<b>B INVESTOR COMPLAINTS</b>	
Pending at the beginning of the quarter	-
Received during the quarter	10
Disposed of during the quarter	8
Remaining unresolved at the end of the quarter	2

## Segment wise Revenue, Result and Capital Employed

(₹ in Lakhs)

Particulars	3 months ended 30-09-2015 Unaudited	Preceding 3 months ended 30-06-2015 Unaudited	Corresponding 3 months ended 30-09-2014 Unaudited	Year to date figures for current period ended 30-09-2015 Unaudited	Year to date figures for the previous period ended 30-09-2014 Unaudited	Previous year ended 31-12-2014 Audited
<b>1 Segment Revenue (Net sales / income from each segment)</b>						
a Cement	2,59,091	2,81,944	2,64,500	8,29,405	8,42,648	11,09,120
b Ready Mix Concrete	25,023	24,253	20,095	73,912	57,413	77,858
Total	2,84,114	3,06,197	2,84,595	9,03,317	9,00,061	11,86,978
Less: Inter Segment Revenue	5,132	4,672	3,149	14,797	10,009	13,157
<b>Net sales / Income From Operations</b>	<b>2,78,982</b>	<b>3,01,525</b>	<b>2,81,446</b>	<b>8,88,520</b>	<b>8,90,052</b>	<b>11,73,821</b>
<b>2 Segment Results { Profit before finance costs, exceptional item and tax}</b>						
a Cement	14,990	16,276	23,609	75,310	82,822	94,137
b Ready Mix Concrete	1,014	524	305	2,159	1,269	1,617
Total	16,004	16,800	23,914	77,469	84,091	95,754
Less: i Finance costs	1,499	1,427	1,571	5,189	6,966	8,276
ii Other Un-allocable Expenditure net off Un-allocable Income	265	(690)	(864)	(327)	(3,602)	(3,359)
Add : Interest and Dividend Income	1,348	1,642	4,027	8,183	18,864	22,683
Total Profit before exceptional item and tax	15,588	17,705	27,234	80,790	99,591	1,13,520
Less : Exceptional item (Refer Note - 5)	-	-	-	15,317	-	-
<b>Total Profit Before Tax</b>	<b>15,588</b>	<b>17,705</b>	<b>27,234</b>	<b>65,473</b>	<b>99,591</b>	<b>1,13,520</b>
<b>3 Capital Employed (Segment Assets - Segment Liabilities)</b>						
a Cement	7,96,986	7,90,454	7,46,463	7,96,986	7,46,463	7,37,302
b Ready Mix Concrete	10,754	11,255	11,753	10,754	11,753	12,136
c Unallocated	39,864	34,192	75,786	39,864	75,786	74,123
Total	8,47,604	8,35,901	8,34,002	8,47,604	8,34,002	8,23,561

SIGNED FOR IDENTIFICATION  
BYS R B C & CO LLP  
MUMBAI

Notes:

- 1 The above results have been reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on October 20, 2015. The Statutory Auditors have carried out a limited review of the above results.
- 2 (a) Other income includes amount written back towards provision for interest on income tax relating to earlier years, ₹ Nil for the nine months ended September 30, 2015, ₹ 5,601 Lakhs for the nine months ended September 30, 2014 and ₹ 6,937 Lakhs for the year ended December 31, 2014.
- 3 (b) Tax expense is net of credit relating to earlier years, ₹ 118 Lakhs for the nine months ended September 30, 2015, ₹ 11,275 Lakhs for the nine months ended September 30, 2014 and ₹ 30,923 Lakhs for the year ended December 31, 2014.
- 4 Other operating income for the nine months ended September 30, 2015 includes ₹ 13,974 Lakhs being accrual of sales tax incentives pertaining to the period August 2005 to March 2015.
- 5 ACC Mineral Resources Limited (AMRL), a wholly-owned subsidiary of the Company, through its joint-venture companies had secured development and mining rights for four coal blocks allotted to Madhya Pradesh State Mining Corporation Ltd. These allocations stand cancelled pursuant to the order of the Supreme Court ruling that allocation of various coal blocks, including these, were arbitrary and illegal.
- 6 The Government of India has commenced auctioning process for all such blocks in a phased manner. The auctioning for Bicharpur, being one of the four blocks, is completed, with the block being awarded to the successful bidder. Pursuant to a vesting order in this regard, possession of the coal mine has been handed over to the successful bidder, with which the Company is in discussions for transfer of remaining assets. In respect of other three blocks, auctioning dates have not yet been announced.
- 7 Pursuant to provisions of Schedule II of the Companies Act, 2013, becoming applicable to the Company w.e.f. January 1, 2015, the Company has reviewed and where necessary, revised estimates of useful lives of fixed assets, as per the life indicated in the said Schedule, as they more appropriately reflect useful life. Accordingly, an additional charge of ₹ 15,317 Lakhs, being the carrying amount as of January 1, 2015 of fixed assets with no remaining useful life (as revised) as of that date, is recognized in the nine months ended September 30, 2015 and disclosed as an exceptional item.
- 8 Had this change in the useful life of fixed assets not been made, depreciation for the quarter ended September 30, 2015, June 30, 2015 and for the nine months ended September 30, 2015 would have been lower by ₹ 2,588 Lakhs, ₹ 3,043 Lakhs and ₹ 9,001 Lakhs respectively, and the profit before tax would have been higher by ₹ 2,588 Lakhs, ₹ 3,043 Lakhs and ₹ 24,318 Lakhs respectively.
- 9 Pursuant to introduction of The Mines and Minerals (Development and Regulation) Amendment Act, 2015, effective from January 12, 2015 and subsequent notification dated September 12, 2015, the Company has made provision towards contribution to District Mineral Foundation and National Mineral Exploration Trust amounting to ₹ 3,796 lakhs (including ₹ 2,486 lakhs for the period upto June 30, 2015) in the current quarter under the head 'Other expenses'.
- 10 The Competition Commission of India had imposed a penalty of ₹ 1,14,759 Lakhs in June 2012, concerning alleged contravention of the provisions of the Competition Act, 2002. On Company's appeal, the Competition Appellate Tribunal stayed the penalty with a condition to deposit 10% of penalty amount, which was deposited. Based on the advice of external legal counsel, the Company believes that it has good grounds for a successful appeal. Accordingly, no provision is considered necessary in the above financial results.
- 11 Figures for the previous periods have been regrouped / reclassified wherever necessary to conform to the current period's presentation.

For and on behalf of the Board of Directors

SIGNED FOR IDENTIFICATION  
BY

S R B C & CO LLP  
MUMBAI

(Harish Badami)  
CEO & MANAGING DIRECTOR  
DIN: 02298385

Mumbai - October 20, 2015



**Limited Review Report**

**Review Report to  
The Board of Directors  
ACC Limited**

1. We have reviewed the accompanying statement of unaudited financial results of ACC Limited ('the Company') for the quarter ended 30 September 2015 (the 'Statement'), except for the disclosures regarding 'Public Shareholding' and 'Promoter and Promoter Group Shareholding' which have been traced from disclosures made by the management and have not been reviewed by us. This Statement is the responsibility of the Company's management and has been approved by the Board of Directors. Our responsibility is to issue a report on the Statement based on our review.
2. We conducted our review in accordance with the Standard on Review Engagements (SRE) 2410, 'Review of Interim Financial Information Performed by the Independent Auditor of the Entity' issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.
3. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement of unaudited financial results prepared in accordance with recognition and measurement principles laid down in Accounting Standard 25 'Interim Financial Reporting', specified under section 133 of the Companies Act, 2013, read with rule 7 of the Companies (Accounts) Rules, 2014 and other recognised accounting practices and policies, has not disclosed the information required to be disclosed in terms of Clause 41 of the Listing Agreement, including the manner in which it is to be disclosed, or that it contains any material misstatement.
4. We draw attention to note 7 of the Statement, relating to the order of the Competition Commission of India, concerning alleged contravention of the provisions of the Competition Act, 2002 and imposing a penalty of ₹ 114,759 Lakhs on the Company. Based on the advice of external legal counsel, no provision has been considered necessary by the Company in this regard. Our conclusion is not qualified in respect of this matter.

For S R B C & CO LLP  
Chartered Accountants  
ICAI Firm registration number: 324982E

per Ravi Bansal  
Partner  
Membership No.: 49365



Place: Mumbai  
Date: 20 October 2015

ACC LIMITED  
CIN: L26940MH1936PLC002515  
Registered Office : Cement House,  
121, Maharshi Karve Road, Mumbai - 400 020  
Tel. No.: 022-33024321; Fax No.: 022-66317456; Website: www.acclimited.com; e-mail: ACC-InvestorSupport@acclimited.com

## PART I

## Statement of Consolidated Unaudited Results for the Quarter and Nine months ended 30-09-2015

(₹ in Lakhs)

Particulars	3 months ended	Preceding 3 months ended	Corresponding 3 months ended	Year to date figures for current period ended	Year to date figures for the previous period ended	Previous year ended
	30-09-2015 Unaudited	30-06-2015 Unaudited	30-09-2014 Unaudited	30-09-2015 Unaudited	30-09-2014 Unaudited	31-12-2014 Audited
<b>1 Income from operations</b>						
(a) Net sales / Income from operations (Net of excise duty)	2,74,000	2,96,121	2,74,187	8,58,665	8,71,800	11,48,031
(b) Other operating income (Refer Note - 4)	4,982	5,408	7,314	29,859	18,376	25,848
<b>Total income from operations (net)</b>	<b>2,78,982</b>	<b>3,01,529</b>	<b>2,81,501</b>	<b>8,88,524</b>	<b>8,90,176</b>	<b>11,73,879</b>
<b>2 Expenses</b>						
(a) Cost of materials consumed	41,767	45,690	43,031	1,33,827	1,32,763	1,78,757
(b) Purchases of stock-in-trade	2,248	2,810	5,726	8,659	14,325	19,433
(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(4,503)	1,793	(7,570)	(10,044)	(1,686)	(1,128)
(d) Employee benefits expense	16,650	20,080	19,189	53,868	55,534	74,805
(e) Depreciation and amortisation expense	16,337	16,833	14,186	50,416	42,099	56,762
(f) Power and Fuel	61,903	61,072	62,606	1,85,187	1,85,705	2,44,447
(g) Freight and Forwarding expense	60,915	73,385	59,164	2,02,327	1,92,450	2,57,842
(h) Other expenses (Refer Note - 7)	68,682	63,183	61,447	1,88,916	1,85,437	2,48,394
<b>Total expenses</b>	<b>2,63,999</b>	<b>2,84,846</b>	<b>2,57,779</b>	<b>8,13,156</b>	<b>8,06,647</b>	<b>10,79,312</b>
<b>3 Profit from operations before other income, finance costs and exceptional item (1-2)</b>	<b>14,983</b>	<b>16,683</b>	<b>23,722</b>	<b>75,368</b>	<b>83,529</b>	<b>94,567</b>
4 Other income (Refer Note - 3(a))	1,847	2,183	3,646	10,048	21,399	25,663
<b>5 Profit from ordinary activities before finance costs and exceptional item (3+4)</b>	<b>16,830</b>	<b>18,866</b>	<b>27,368</b>	<b>85,416</b>	<b>1,04,928</b>	<b>1,20,230</b>
6 Finance costs	1,409	1,341	1,570	5,013	6,967	8,276
<b>7 Profit from ordinary activities after finance costs but before exceptional item (5-6)</b>	<b>15,421</b>	<b>17,525</b>	<b>25,798</b>	<b>80,403</b>	<b>97,961</b>	<b>1,11,954</b>
8 Exceptional item (Refer Note - 6)	-	-	-	16,445	-	-
<b>9 Profit before tax (7-8)</b>	<b>15,421</b>	<b>17,525</b>	<b>25,798</b>	<b>63,958</b>	<b>97,961</b>	<b>1,11,954</b>
10 Tax expense (Refer Note - 3(b))	3,911	4,636	6,838	16,365	15,322	(3,113)
<b>11 Net Profit for the period (9-10)</b>	<b>11,510</b>	<b>12,889</b>	<b>18,960</b>	<b>47,593</b>	<b>82,639</b>	<b>1,15,067</b>
12 Share of profit of associates	11	464	303	900	938	1,138
13 Minority interest	-	7	3	(28)	17	23
<b>14 Net Profit after taxes, minority interest and share of profit of associates (11+12-13)</b>	<b>11,521</b>	<b>13,346</b>	<b>19,260</b>	<b>48,521</b>	<b>83,560</b>	<b>1,16,182</b>

SIGNED FOR IDENTIFICATION  
BY  
★  
S R B C & CO LLP  
MUMBAI

PART I							(₹ in Lakhs)
Particulars	3 months ended	Preceding 3 months ended	Corresponding 3 months ended	Year to date figures for current period ended	Year to date figures for the previous period ended	Previous year ended	
15 Paid-up equity share capital (Face value per share ₹ 10)	30-09-2015 Unaudited 18,795	30-06-2015 Unaudited 18,795	30-09-2014 Unaudited 18,795	30-09-2015 Unaudited 18,795	30-09-2014 Unaudited 18,795	31-12-2014 Audited 18,795	
16 Reserves excluding Revaluation Reserves as per balance sheet of previous accounting year							8,02,973
17 Earnings per share of ₹ 10 each (not annualised):							
(a) Basic ₹	6.14	7.11	10.26	25.84	44.51	61.88	
(b) Diluted ₹	6.12	7.09	10.23	25.78	44.39	61.72	
PART II							
Select Information for the Quarter and Nine months ended 30-09-2015							
A PARTICULARS OF SHAREHOLDING							
1 Public shareholding							
Number of shares	9,33,16,236	9,33,16,236	9,33,16,236	9,33,16,236	9,33,16,236	9,33,16,236	
Percentage of shareholding	49.70%	49.70%	49.70%	49.70%	49.70%	49.70%	
2 Promoters and Promoter Group Shareholding							
a) Pledged / Encumbered							
Number of shares	-	-	-	-	-	-	
Percentage of shares	-	-	-	-	-	-	
(as a % of the total shareholding of promoter and promoter group)	-	-	-	-	-	-	
Percentage of shares	-	-	-	-	-	-	
(as a % of the total share capital of the Company)	-	-	-	-	-	-	
b) Non - encumbered							
Number of shares	9,44,29,120	9,44,29,120	9,44,29,120	9,44,29,120	9,44,29,120	9,44,29,120	
Percentage of shares	100%	100%	100%	100%	100%	100%	
(as a % of the total shareholding of promoter and promoter group)							
Percentage of shares	50.30%	50.30%	50.30%	50.30%	50.30%	50.30%	
(as a % of the total share capital of the Company)							

SIGNED FOR IDENTIFICATION  
BY

S R B C & CO LLP  
MUMBAI



Particulars	3 months ended 30-09-2015
<b>B INVESTOR COMPLAINTS</b>	
Pending at the beginning of the quarter	-
Received during the quarter	10
Disposed of during the quarter	8
Remaining unresolved at the end of the quarter	2

Consolidated Segment wise Revenue, Result and Capital Employed

(₹ in Lakhs)

Particulars	3 months ended 30-09-2015 Unaudited	Preceding 3 months ended 30-06-2015 Unaudited	Corresponding 3 months ended 30-09-2014 Unaudited	Year to date figures for current period ended 30-09-2015 Unaudited	Year to date figures for the previous period ended 30-09-2014 Unaudited	Previous year ended 31-12-2014 Audited
<b>1 Segment Revenue (Net sales / income from each segment)</b>						
a Cement	2,59,091	2,81,948	2,64,555	8,29,409	8,42,772	11,09,252
b Ready Mix Concrete	25,023	24,253	20,095	73,912	57,413	77,858
Total	2,84,114	3,06,201	2,84,650	9,03,321	9,00,185	11,87,110
Less: Inter segment revenue	5,132	4,672	3,149	14,797	10,009	13,231
<b>Net sales / income from operations</b>	<b>2,78,982</b>	<b>3,01,529</b>	<b>2,81,501</b>	<b>8,88,524</b>	<b>8,90,176</b>	<b>11,73,879</b>
<b>2 Segment Results { Profit before finance costs, exceptional item and tax }</b>						
a Cement	14,682	16,172	23,410	74,749	82,329	93,323
b Ready Mix Concrete	1,014	524	305	2,159	1,269	1,617
Total	15,696	16,696	23,715	76,908	83,598	94,940
Less: i Finance costs	1,409	1,341	1,570	5,013	6,967	8,276
ii Other Un-allocable Expenditure net off Un-allocable income	215	(733)	(913)	(454)	(3,745)	(3,970)
Add : Interest and Dividend Income	1,349	1,437	2,740	8,054	17,585	21,320
Total Profit before exceptional item and tax	15,421	17,525	25,798	80,403	97,961	1,11,954
Less : Exceptional item (Refer Note - 6)	-	-	-	16,445	-	-
<b>Total Profit Before Tax</b>	<b>15,421</b>	<b>17,525</b>	<b>25,798</b>	<b>63,958</b>	<b>97,961</b>	<b>1,11,954</b>
<b>3 Capital Employed (Segment Assets - Segment Liabilities)</b>						
a Cement	8,03,869	7,98,275	7,62,693	8,03,869	7,62,693	7,51,262
b Ready Mix Concrete	10,754	11,255	11,753	10,754	11,753	12,136
c Unallocated	30,820	24,392	57,511	30,820	57,511	58,370
Total	8,45,443	8,33,922	8,31,957	8,45,443	8,31,957	8,21,768

SIGNED FOR IDENTIFICATION

BY

S R P C & COLLIP

MUMBAI

## Notes:

- 1) The above results have been reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on October 20, 2015. The Statutory Auditors have carried out a limited review of the above results.
- 2) The consolidated financial results are prepared in accordance with applicable Accounting Standards.
- 3) (a) Other income includes amount written back towards provision for interest on income tax relating to earlier years, ₹ Nil for the nine months ended September 30, 2015, ₹ 5,601 Lakhs for the nine months ended September 30, 2014 and ₹ 6,937 Lakhs for the year ended December 31, 2014.  
(b) Tax expense is net of credit relating to earlier years, ₹ 118 Lakhs for the nine months ended September 30, 2015, ₹ 11,275 Lakhs for the nine months ended September 30, 2014 and ₹ 30,923 Lakhs for the year ended December 31, 2014.
- 4) Other operating income for the nine months ended September 30, 2015 includes ₹ 13,974 Lakhs being accrual of sales tax incentives pertaining to the period August 2005 to March 2015.
- 5) ACC Mineral Resources Limited (AMRL), a wholly-owned subsidiary of the Company, through its joint-venture companies had secured development and mining rights for four coal blocks allotted to Madhya Pradesh State Mining Corporation Ltd. These allocations stand cancelled pursuant to the order of the Supreme Court ruling that allocation of various coal blocks, including these, were arbitrary and illegal.  
The Government of India has commenced auctioning process for all such blocks in a phased manner. The auctioning for Bicharpur, being one of the four blocks, is completed, with the block being awarded to the successful bidder. Pursuant to a vesting order in this regard, possession of the coal mine has been handed over to the successful bidder, with which the Company is in discussions for transfer of remaining assets. In respect of other three blocks, auctioning dates have not yet been announced.
- 6) Pursuant to provisions of Schedule II of the Companies Act, 2013, becoming applicable to the Company w.e.f. January 1, 2015, the Company has reviewed and where necessary, revised estimates of useful lives of fixed assets, as per the life indicated in the said Schedule, as they more appropriately reflect useful life. Accordingly, an additional charge of ₹ 16,445 Lakhs, being the carrying amount as of January 1, 2015 of fixed assets with no remaining useful life (as revised) as of that date, is recognized in the nine months ended September 30, 2015 and disclosed as an exceptional item.  
Had this change in the useful life of fixed assets not been made, depreciation for the quarter ended September 30, 2015, June 30, 2015 and for the nine months ended September 30, 2015 would have been lower by ₹ 2,595 Lakhs, ₹ 3,049 Lakhs and ₹ 9,021 Lakhs respectively, and the profit before tax would have been higher by ₹ 2,595 Lakhs, ₹ 3,049 Lakhs and ₹ 25,466 Lakhs respectively.
- 7) Pursuant to introduction of The Mines and Minerals (Development and Regulation) Amendment Act, 2015, effective from January 12, 2015 and subsequent notification dated September 12, 2015, the Company has made provision towards contribution to District Mineral Foundation and National Mineral Exploration Trust amounting to ₹ 3,796 lakhs (including ₹ 2,486 lakhs for the period upto June 30, 2015) in the current quarter under the head 'Other expenses'.
- 8) The Competition Commission of India had imposed a penalty of ₹ 1,14,759 Lakhs in June 2012, concerning alleged contravention of the provisions of the Competition Act, 2002. On Company's appeal, the Competition Appellate Tribunal stayed the penalty with a condition to deposit 10% of penalty amount, which was deposited. Based on the advice of external legal counsel, the Company believes that it has good grounds for a successful appeal. Accordingly, no provision is considered necessary in the above financial results.
- 9) The Company has opted to publish the consolidated results. Standalone results are available on the Company's website [www.acclimited.com](http://www.acclimited.com). Key numbers of Standalone Results of the Company are as under :-

	3 months ended	Preceding 3 months ended	Corresponding 3 months ended	Year to date figures for current period ended	Year to date figures for the previous period ended	Previous year ended
	30-09-2015	30-06-2015	30-09-2014	30-09-2015	30-09-2014	31-12-2014
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
Total income from operations (net)	2,78,982	3,01,525	2,81,446	8,88,520	8,90,052	11,73,821
Profit before tax	15,588	17,705	27,234	65,473	99,591	1,13,520
Net Profit for the period	11,703	13,141	20,491	48,899	84,466	1,16,829

(₹ in Lakhs)

10) Figures for the previous periods have been regrouped / reclassified wherever necessary to conform to the current period's presentation.

For and on behalf of the Board of Directors

SIGNED FOR IDENTIFICATION  
BY

S R B C & CO LLP  
MUMBAI

(Harish Badami)  
CEO & MANAGING DIRECTOR  
DIN: 02298385

Mumbai - October 20, 2015



**Limited Review Report****Review Report to  
The Board of Directors  
ACC Limited**

1. We have reviewed the accompanying statement of unaudited consolidated financial results of ACC Group comprising ACC Limited ('the Company') and its subsidiaries, associates and joint venture (together, 'the Group'), for the quarter ended 30 September 2015 (the 'Statement'), being submitted by the Company pursuant to the requirement of Clause 41 of the Listing Agreement, except for the disclosures regarding 'Public Shareholding' and 'Promoter and Promoter Group Shareholding' which have been traced from disclosures made by the management and have not been reviewed by us. This Statement is the responsibility of the Company's management and has been approved by the Board of Directors. Our responsibility is to issue a report on the Statement based on our review.
2. We conducted our review in accordance with the Standard on Review Engagements (SRE) 2410, 'Review of Interim Financial Information Performed by the Independent Auditor of the Entity' issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.
3. We did not review revenues and assets of ₹ 55 Lakhs and ₹ 14,502 Lakhs respectively, included in the accompanying unaudited consolidated financial results relating to five subsidiaries and share of profit of ₹ 11 Lakhs relating to three associates, whose financial information have been reviewed by other auditors and whose reports have been furnished to us. Our conclusion on the unaudited quarterly financial results, in so far as it relates to such subsidiaries and associates, is based solely on the reports of the other auditors.
4. Based on our review conducted as above and on consideration of reports of other auditors on the unaudited separate quarterly financial results and on the other financial information of the components, nothing has come to our attention that causes us to believe that the accompanying Statement of unaudited consolidated financial results prepared in accordance with recognition and measurement principles laid down in Accounting Standard 25 'Interim Financial Reporting' specified under section 133 of the Companies Act, 2013, read with rule 7 of the Companies (Accounts) Rules, 2014 and other recognised accounting practices and policies, has not disclosed the information required to be disclosed in terms of Clause 41 of the Listing Agreement, including the manner in which it is to be disclosed, or that it contains any material misstatement.
5. We draw attention to note 8 of the Statement, relating to the order of the Competition Commission of India, concerning alleged contravention of the provisions of the Competition Act, 2002 and imposing a penalty of ₹ 114,759 Lakhs on the Company. Based on the advice of external legal counsel, no provision has been considered necessary by the Company in this regard. Our conclusion is not qualified in respect of this matter.

For S R B C & CO LLP  
Chartered Accountants  
ICAI Firm registration number: 324982E

per Ravi Bansal  
Partner  
Membership No.: 49365



Place: Mumbai  
Date: 20 October 2015

## Media Release

### Consolidated Results for Third Quarter (July-September) 2015

		Quarter Jul-Sep 2015	Quarter Jul-Sep 2014	Cum Jan -Sep 2015	Cum Jan -Sep 2014
Sales Volume – Cement	Million Tonnes	5.61	5.62	17.62	18.44
Sales Turnover	₹Crore	2740.00	2741.87	8586.65	8718.00
Operating EBITDA	₹Crore	313.20	379.08	1257.84	1256.28
Profit before Tax	₹Crore	154.21	257.98	639.58	979.61
Net Profit after Tax	₹Crore	115.21	192.60	485.21	835.60

- Cement:** With subdued construction activity in most of the monsoon season, the industry witnessed weak offtake of cement in the quarter (July-September 2015). As a result, our cement volumes were correspondingly flat. Selling prices were subdued.
- Ready Mixed Concrete:** Maintaining a consistent upward trend since the last two years, this business continued to log growth in terms of sales volumes and profitability with its focus on value-added products and strengthened customer orientation.
- Financial Results:** During the quarter, total consolidated sales turnover stood at ₹ 2740.00 crores, almost at the same level as compared to the same quarter in the previous year. Operating EBITDA in the quarter was ₹ 313.20 crores as compared to ₹ 379.08 crores in the previous year. While sales realisation was almost flat, there was improvement in input and energy costs. During the quarter, a provision has been made towards contribution to District Mineral Foundation and National Mineral Exploration Trust amounting to ₹ 38 crores. The Company continues its focus on Cost Management.
- Outlook:** The pace of economic revival so far has been slower than expected. In the coming few quarters we hope that trends such as the recent cut in interest rates, softening of energy prices, control of inflation and government's concerted efforts to stimulate investment across several sectors will have a favourable impact on improving the overall economic environment in the country. This can help provide an impetus to construction activity that in turn would open up more opportunities for the growth of cement industry.



R Nand Kumar  
Vice President – Corporate Communications

Mumbai. October 20, 2015

ACC Limited is among India's leading manufacturers of cement. Formerly called "The Associated Cement Companies Limited," ACC has a countrywide network of modern cement plants, sales offices, dealers and retailers. In more than seven decades of its existence, ACC has been a pioneer and trend-setter in cement and sustainable development.

For more information about this release, call Corporate Communications, at +91 22 33024524, email: [nand.kumar@acclimited.com](mailto:nand.kumar@acclimited.com)  
ACC Limited, Cement House, 121, Maharshi Karve Road, Mumbai – 400020, India. Website: [www.acclimited.com](http://www.acclimited.com)